



McGrathNicol

9 December 2019

To all known creditors

**McGrathNicol
Partnership**

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mcgrathnicol.com

Dear Sir/Madam

Equiticorp Australia Limited (In Liquidation)
Equiticorp Tasman Limited (In Liquidation)
Equiticorp Investments (Australia) Limited (In Liquidation)
Sowani (No. 2) Pty Limited (In Liquidation)
(collectively, the *Companies*)

We refer to the concurrent meetings of creditors on 29 March 2019 (**Meeting**) and to the Report to Creditors dated 11 March 2019 (**Report**).

The purpose of this letter is to provide you with an update on the Liquidators' application to the Court.

Application to the Court

As you are aware, the creditors unanimously resolved at the Meeting that the Liquidators be authorised to make application to a Court of competent jurisdiction seeking orders that, amongst other things, the Companies be placed in voluntary administration, the Liquidators be appointed as administrators of the Companies (**Administrators**) and the Administrators be justified in not having to comply with certain statutory obligations under Part 5.3A of the *Corporations Act 2001* (Cth) – which is also known as the "Day 1" orders described in the Report.

On 4 December 2019, the Liquidators filed an Originating Process and supporting affidavit of Barry Frederic Kogan sworn on 4 December 2019 in the Supreme Court of New South Wales (**Application**). Sealed copies of the Originating Process and supporting affidavit (without exhibits) are **attached** to this notice.

The Application is listed for first directions before his Honour Justice Black of the Supreme Court of New South Wales on 16 December 2019 at 10.00am, at which the Liquidators intend to seek to have the Application fixed for final hearing at a time convenient to the Court.

If you wish to be heard or appear in opposition to the orders sought in the Application or intend to make any submissions to the Court on the Application, we would be grateful if you would please advise the Liquidators at your earliest convenience, in any event by no later than 12 December 2019.

Circular to Creditors

In association
with



Liability limited by a scheme approved
under Professional Standards Legislation

**ADVISORY
RESTRUCTURING**



I anticipate that a further notice shall be published following the first directions of the Application.

Should you have any queries in relation to this matter, please do not hesitate to contact Richard Woolf on +61 2 9248 9924 or via email rwoolf@mcgrathnicol.com.

Yours faithfully

Equiticorp Australia Limited (In Liquidation)

Equiticorp Tasman Limited (In Liquidation)

Equiticorp Investments (Australia) Limited (In Liquidation)

Sowani (No. 2) Pty Limited (In Liquidation)

Barry Kogan

Joint and Several Liquidator